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Received
RON JONES

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TN Regulatory Authority

**Chairman Ron Jones
460 James Robertson Parkway
Nashville, Tennessee 37243-0505**

October 28, 2005

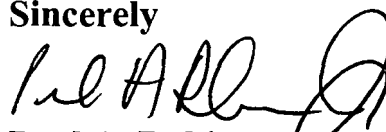
Re: Docket No. ~~99-00909~~ 05-00304

Dear Chairman Jones:

Enclosed please find a Petition For Enforcement of Operating Agreement And Sale Of Financial Rights along with a Motion To Suspend Proceedings And Hold In Abeyance. I previously wrote you on August 5, 2005 when I, on behalf of GETCO and Isaac Luboti , filed this Petition in the Chancery Court of Shelby County. We are now filing this Petition with the TRA (Tennessee Regulatory Authority) and asking that the TRA would enforce the provisions of the operating agreement. We believe that because the operating agreement was approved by the TRA, you would be the most appropriate forum to enforce the Petition. Therefore, simultaneous with our filing with you, we have also filed a Motion With The Chancery Court to Suspend its consideration of the matter until the TRA has addressed the issue as you are the Regulatory Agency charged with the oversight of these issues and there are administrative and enforcement remedies available through the TRA. We are therefore asking that the TRA will exercise jurisdiction to enforce the provisions of the operating agreement. I have enclosed also the \$25.00 filing fee.

Thank-you for your assistance in this matter.

Sincerely


Paul A. Robinson Jr.

TENNESSEE REGULATORY AUTHORITY

GETCO,
A Tennessee General Partnership,
And W. Isaac Luboti, Individually

Plaintiff

Vs.

Case No.

PART

Memphis Light Gas & Water, and
Memphis Broadband L.L.C.

Defendants.

**PETITION FOR ENFORCEMENT OF OPERATING AGREEMENT
AND SALE OF FINANCIAL RIGHTS**

**TO THE HONORABLE COMMISSIONERS OF THE
TENNESSEE REGULATORY AUTHORITY**

Comes now your Petitioner GETCO , A Tennessee General Partnership consisting of W. Isaac Luboti and Leonard Ray Brown , through counsel and would state and show unto the court as follows.

1. Memphis Light Gas and Water ("MLGW") is a Tennessee public utility which may be served with process at its principle place of business at 220 South Main Street in Memphis, Tennessee.

2. Memphis Broadband is a Delaware corporation which may be served with process by serving its registered agent in Tennessee, Mr. Warner B. Rodda at 130 North Court Ave. Memphis, Tennessee 38103.

JURISDICTION AND VENUE

3. The Tennessee Regulatory Authority "The Authority" may exercise jurisdiction in this matter as the Authority has jurisdiction within the State of Tennessee to enforce provisions of operating agreements entered into pursuant to that certain Final Order Approving Amended and Restated Operating Agreement and Granting Certificate of Public Convenience and Necessity dated August 9, 2001. That the Authority is charged with the regulation of public utilities that provide telecommunication services pursuant to Tenn. Code Annotated 65-4-101(c). The Authority has general supervisory and regulatory power, jurisdiction and control over all public utilities and also over their property rights facilities and franchises, so far as may be necessary for the purposes of carrying out the provisions of Chapter 4 of Title 65 of the Tennessee Code. T.C.A. 65-4-104 Pursuant to the authority granted by T. C.A. 65-4-104, the Authority has general supervisory , regulatory power and jurisdiction to enforce the provisions of operating agreements previously approved by the Authority.

FACTUAL ALLEGATIONS

4. On or about November 29, 2000, an operating agreement was executed whereby Memphis Broadband and MLGW clarified their mutual rights and obligations as members of Memphis Networkx LLC. A Copy of the operating agreement is attached hereto as Exhibit A. That Operating Agreement was approved by the Tennessee Regulatory Authority on August 9, 2001. Section 3.4 "Community Participation" of the operating agreement provides that :

To the extent permitted by law, MLGW and MB each shall negotiate in good faith to sell a portion of its Financial Rights to one or more Minority Businesses (as defined below) in a single sale or multiple sales, provided: (i.) each Minority Business shall submit a bona fide purchase proposal to MB and MLGW , (ii) the sale or sales shall be closed within four (4) years from the approval date (iii) the Minority Business or Minority businesses shall not purchase , in the aggregate, more than 7.1% of MB's respective Financial Rights and 12.6% of MLGW's respective financial rights, and each purchase of Financial Rights from MB and MLGW , respectively shall be in the ratio of one third from MB and two-thirds from MLGW, (iv) the purchase price in each sale shall be determined by an independent appraisal and shall be payable in cash at closing, two thirds to MLGW and one third to MB. For purposes of this Section 3.4 the term "Minority Business" means a corporation, partnership, limited liability company or other entity, provided at least fifty-one percent (51%) of the governance and economic rights of the entity are owned by an individual who personally manages and controls the daily operations of the entity and who is impeded from normal entry into the economic mainstream because of race, religion, sex or national origin.

5. Pursuant to the requirements of Section 3.4 of the operating agreement the GETCO Partnership did submit to the members of Memphis Networkx a bona fide purchase proposal seeking a direct investment opportunity in

Memphis Networx LLC that would require both Memphis Broadband and MLGW to sell and surrender a certain portion of their financial rights in Memphis Networx to W. Isaac Luboti and other members of the GETCO Partnership .Such a surrender and participation is precisely the goal the Community Participation Section 3.4 of the operating agreement contemplates. Even though Mr. Luboti and his business partners clearly met all the applicable standards for investment participation their proposal was rejected by the members of Memphis Networx through their representative Paradigm Capital Partners. The response of the members through their representative "Paradigm" rejecting the bona fide purchase proposal is attached. As Exhibit B.

6. Even though W. Isaac Luboti and his partners were vigorously pursuing an investment opportunity and community participation in Memphis Network, the members, through their representative Paradigm attempted to divert the group to investments in other entities such as Memphis Telecom, refusing to allow participation in the Memphis Networx property. The preparation and focus of the group and the attempt at diversion are documented in the e-mails attached as Exhibit C.

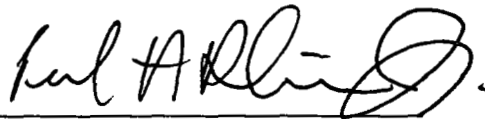
6. Your Plaintiff GETCO wishes to purchase the percentage shares as described in the operating agreement and therefore requests that after

appraisal and valuation of the shares the court would require the sale of the percentage to GETCO as set forth in the operating agreement..

WHEREFORE PREMISES CONSIDERED YOUR PETITIONER PRAYS:

1. That, the commisioners would require the sale of the financial rights by the members of Memphis Networx to GETCO as set forth in Section 3.4 of the operating agreement thereby enforcing the terms and provisions of the operating agreement.

Respectfully Submitted

A handwritten signature in black ink, appearing to read "Paul A. Robinson, Jr.", written over a horizontal line.

Paul A. Robinson, Jr. 014464
147 Jefferson Ste. 905
Memphis, Tennessee 38103
(901) 544-9336

IN THE CHANCERY COURT OF SHELBY COUNTY, TENNESSEE

GETCO,
A Tennessee General Partnership,
And W. Issac Luboti, Individually

Plaintiff

Vs.

Case No. CH 05-1457.1

PART 1

Memphis Light Gas & Water, and
Memphis Broadband L.L.C.

Defendants.

**MOTION TO SUSPEND PROCEEDINGS AND HOLD IN
ABEYANCE**

**TO THE HONORABLE CHANCELLORS OF THE
CHANCERY COURT**

Comes now your Petitioner GETCO , A Tennessee General Partnership consisting of W. Isaac Luboti and Leonard Ray Brown , through counsel and move this honorable court to suspend the proceedings herein and hold the court proceedings in abeyance until administrative remedies available through the Tennessee Regulatory Authority have been exhausted.

In support of its motion your Plaintiffs would state and show unto the court that the Operating Agreement that is the subject of this litigation was

reveiwed and approved by the Tennessee Regulatory Authority on August 9, 2001.

That the Authority is charged with the regulation of public utilities that provide telecommunication services pursuant to Tenn. Code Annotated 65-4-101(c). The Authority has general supervisory and regulatory power, jurisdiction and control over all public utilities and also over their property rights facilities and franchises, so far as may be necessary for the purposes of carrying out the provisions of Chapter 4 of Title 65 of the Tennessee Code. T.C.A. 65-4-104 Pursuant to the authority granted by T. C.A. 65-4-104, the Authority has general supervisory , regulatory power and jurisdiction to enforce the provisions of operating agreements previously approved by the Authority.

Respectfully Submitted

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